
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 10.27.2009

Wall Street Journal: "Regulators Prepare for the Next 'Big One' ... Global economic policy makers are just beginning to grapple with a key issue rising out of last year's bankruptcy of Lehman Brothers Holdings: how to react if -- or when -- the next big global bank spins out of control."

Wall Street Journal: "Finance Talks Hit Thorny Issues ... House lawmakers this week are set to tackle some of the thorniest issues in the effort to overhaul financial rules, including how to take over large companies whose failure could threaten the economy and what role the Federal Reserve should have in policing markets' health."

Wall Street Journal: "Dodd Seeks to Freeze Credit-Card Rates ... A top Senate Democrat moved Monday to impose an immediate freeze on credit-card interest rates, as congressional Democrats continued pushing to rein in financial-sector practices."

Wall Street Journal: "FDIC's Bair Backs Keeping Inspector General Reviews Private ... The head of a key U.S. bank regulator offered support Monday for keeping some reviews of the health of lenders private to preserve financial system liquidity."

Wall Street Journal: "Rolling up the TARP ... The Troubled Asset Relief Program will expire on December 31, unless Treasury Secretary Timothy Geithner exercises his authority to extend it to next October."

Wall Street Journal: "Is the U.S. Economy Turning Japanese? ... Happy days are here again in world stock markets. Yesterday's profit-taking notwithstanding, the Dow Jones Industrial Average is flirting with 10000 and the S&P 500 is up 60% from its March low."

Washington Post: "Bill in works to let U.S. dissolve failing firms ... House Democrats and the Obama administration are preparing to introduce major legislation aimed at eliminating the devil's choice the government faced last fall, when officials felt forced to decide between spending billions of dollars to rescue some of the nation's most powerful financial firms or letting their failures sink the economy."

NY Times: "Dodd Calls for Interim Freeze on Credit Card Fees and Rates ... Senator Christopher J. Dodd, Democrat of Connecticut, on Monday proposed freezing interest rates and fees on existing credit card balances until a new law took effect."

NY Times: "The Fatal Conceit ... Humans are overconfident creatures. Ninety-four percent of college professors believe they are above average teachers, and 90 percent of drivers believe they are above average behind the wheel."

USA Today: "Banks, credit unions offer help saving for college ... As the volatile market batters college nest eggs, a growing number of financial institutions are rolling out incentives to help families save or pay for higher education."

USA Today: "FDIC frustrated with perception of bank failures ... With the number of bank closings above 100 this year for the first time since 1992, the head of the Federal Deposit Insurance Corp. says she's frustrated at perceptions that U.S. taxpayers are on the hook for the costs of those failures."

USA Today: "Dodd wants immediate rate freeze on credit cards ... Senate Banking Committee chairman Chris Dodd, who is fighting for his political survival, proposed Monday an immediate interest rate freeze on the estimated 700 million credit cards in circulation."

The Washington Times: "Treasury said to be near deal on 'too big to fail' ... The Treasury Department and a senior House Democrat have decided against making financial firms pay upfront the costs of dismantling them if regulators decide they have grown "too big to fail," according to a House aide familiar with the plan."

Reuters: "SEC seeks to curb naked access, expose fast trades ... The top U.S. securities regulator said on Tuesday she was looking for ways to crack down on "naked access" or the practice of brokers giving high-frequency traders unfettered access to public markets."

Reuters: "Obama presses banks on small business loans ... President Barack Obama urged banks on Saturday to make more loans to small businesses and said his administration would do everything it can to push them to do so."

Reuters: "Obama ready to shift TARP funds to smaller lenders ... President Barack Obama said on Wednesday he was ready to shift the government bailout efforts from larger banks to smaller banks because small business owners still have too little access to credit."

Reuters: "Regulator sees big reform ahead, cautions bankers ... U.S. bankers need to prepare for sweeping financial regulation changes that are gaining momentum in Congress, Comptroller of the Currency John Dugan said on Monday."